



Entered on Docket
July 08, 2010

A handwritten signature in black ink, appearing to read "Mike K. Nakagawa".

Hon. Mike K. Nakagawa
United States Bankruptcy Judge

Lawrence D. Rouse, Esq.
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Attorney for Debtors

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In Re:)	Case No. BK-S-09-25679-MKN
)	Chapter 13
RYAN THOMAS BLACK)	
MELISSA MARIE BLACK)	
)	Date: 6/03/2010
Debtors)	Time: 3:00 p.m.
_____)	

**ORDER ON MOTION TO VALUE COLLATERAL AND MODIFY RIGHTS OF
THE BANK OF NEW YORK MELLON F/K/A THE BANK OF NEW YORK AS
SUCCESSOR TO JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, AS
TRUSTEE FOR THE C-BASS MORTGAGE LOAN ASSET-BACKED
CERTIFICATES, SERIES 2006-RP1, AND LITTON LOAN SERVICING, L.P.
LOAN, PURSUANT TO U.S.C. §§506(a) AND 1322**

The motion of the above-stated debtor to value collateral and modify the rights of
THE BANK OF NEW YORK MELLON F/K/A THE BANK OF NEW YORK AS

SUCCESSOR TO JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE C-BASS MORTGAGE LOAN ASSET-BACKED CERTIFICATES, SERIES 2006-RP1, AND LITTON LOAN SERVICING, L.P. LOAN (sometimes referred to as the creditor), with regard to it's wholly unsecured second mortgage on the debtor's below-described property, having come on regularly for hearing at the above-stated date and time, counsel appearing on behalf of the debtor, proper notice having been given and Counsel for the creditor having filed a limited opposition, the Court having heard the representations of counsel, and having reviewed the motion and exhibits on file herein, good cause appearing therefore and the Court concluding that the debtor is entitled to the relief requested as a matter of law, the Court finds as follows:

1. The debtors, Ryan Thomas Black and Melissa Marie Black, are the owner of the real property and improvements situated in Clark County, Nevada commonly known as 1305 Silver Reef Court, Henderson, Nevada 89002 ("the property"). The legal description and assessor's parcel number of the property are as follows:

Lot fifty-three (53) in Block "D" of Foothills South No. 13 By Lewis Homes, as shown by map thereof on file in Book 73 of Plats, Page 85, in the Office of the County Recorder of Clark County, Nevada

APN. 179-27-314-012

2. The fair market value of the property as of the filing date of the Chapter 13 petition was \$ 163,900.00.

3. On the filing date of the Chapter 13 petition, the liens or security interests held by creditors having priority over the interest of the creditor, THE BANK OF NEW YORK MELLON F/K/A THE BANK OF NEW YORK AS SUCCESSOR TO JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE C-BASS MORTGAGE LOAN ASSET-BACKED CERTIFICATES, SERIES 2006-RP1, AND

LITTON LOAN SERVICING, L.P. LOAN, in the property exceed the value of the property; and, therefore the subordinate mortgage claim against the property held by the creditor is wholly unsecured.

IT IS HEREBY ORDERED, and ADJUDGED that THE BANK OF NEW YORK MELLON F/K/A THE BANK OF NEW YORK AS SUCCESSOR TO JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE C-BASS MORTGAGE LOAN ASSET-BACKED CERTIFICATES, SERIES 2006-RP1, AND LITTON LOAN SERVICING, L.P. LOAN's secured claim is "stripped off" and shall be treated as a "general unsecured claim" pursuant to 11 U.S.C. §§ 506(a) and 1322; and IT IS FURTHER ORDERED, and ADJUDGED, that in the event the instant Chapter 13 matter is dismissed or converted to a Chapter 7, the instant order shall be vacated; that upon issuance of an order of discharge under 11 U.S.C. § 1328(a) or (b) in this case and, upon recordation of a copy of this order in the office of the County Recorder of Clark County, Nevada, along with a copy of the order of discharge, the lien of the above-stated creditor on the above-described real property shall be deemed to be cancelled and expunged from the public record.

Submitted by:

Approved/Disapproved

Lawrence D. Rouse, Esq.
Attorney for Debtors

Kathleen A. Leavitt
Chapter 13 Trustee

Approved/Disapproved

Matthew K. Schriever, Esq.
Wilde Hansen, LLP
208 South Jones Blvd.
Las Vegas, NV 89107

ALTERNATIVE METHOD re: RULE 9021:

In accordance with Local Rule 9021, the undersigned certifies:

_____ The Court has waived the requirement of approval under LR 9021.

 X This is a chapter 7 or 13 case, and I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below:

_____ This is a chapter 9, 11, or 15 case, and I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below:

_____ I certify that I have served a copy of this order with the motion, and no parties appeared or filed written objections.

	APPROVED	DISAPPROVED	NO RESPONSE
<u>CHAPTER 13 TRUSTEE:</u>			X
Kathleen A. Leavitt			
201 Las Vegas Blvd. South			
Ste. 200			
Las Vegas, NV 89101			
 <u>ATTORNEY FOR DEBTOR:</u>	X		
Lawrence D. Rouse, Esq.			
523 South Eighth Street			
Las Vegas, NV 89101			

I declare under penalty of perjury, under the laws of the State of Nevada, that the foregoing is true and correct.

/s/Lawrence D. Rouse, Esq.
Lawrence D. Rouse, Esq.
Attorney for debtor